

B 25C (Official Form 25C) (12/08)

## UNITED STATES BANKRUPTCY COURT

Southern District of Mississippi

In re Slabbed New Media, LLC,*Debtor*Case No. 15-50963-KMS

Small Business Case under Chapter 11

## SMALL BUSINESS MONTHLY OPERATING REPORT

Month: June 2016Date filed: 07/12/2016Line of Business: Internet News PublishingNAISC Code: 519130

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING SMALL BUSINESS MONTHLY OPERATING REPORT AND THE ACCOMPANYing ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:


  
Original Signature of Responsible Party
Douglas Handshoe

Printed Name of Responsible Party

**Questionnaire:** (All questions to be answered on behalf of the debtor.)

	Yes	No
1. IS THE BUSINESS STILL OPERATING?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME? <b>N/A</b>	<input type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH? <b>N/A</b>	<input type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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- |   |                          |                                     |
|---|--------------------------|-------------------------------------|
| 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?           | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH? <b>N/A</b> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?                     | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?          | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?       | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**TAXES**

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS? ☐ ☒

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

*(Exhibit A)***INCOME**

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

**TOTAL INCOME** \$ 375

**SUMMARY OF CASH ON HAND**

Cash on Hand at Start of Month \$ 6490

Cash on Hand at End of Month \$ 1092

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 1092

*(Exhibit B)***EXPENSES**

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

**TOTAL EXPENSES** \$ 5773

*(Exhibit C)***CASH PROFIT**

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 375

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 5773

*(Subtract Line C from Line B)* **CASH PROFIT FOR THE MONTH** \$ -5398

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**UNPAID BILLS**

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

**TOTAL PAYABLES** \$ 0.00

*(Exhibit D)*

**MONEY OWED TO YOU**

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

**TOTAL RECEIVABLES** \$ 0.00

*(Exhibit E)*

**BANKING INFORMATION**

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

*(Exhibit F)*

**EMPLOYEES**

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? 0

NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0

**PROFESSIONAL FEES*****BANKRUPTCY RELATED:***

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 5639

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 5639

***NON-BANKRUPTCY RELATED:***

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 2500

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**PROJECTIONS**

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
EXPENSES	\$ <u>0.00</u>	\$ <u>0</u>	\$ <u>0</u>
CASH PROFIT	\$ <u>0</u>	\$ <u>0</u>	

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:	\$ <u>                    </u>
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:	\$ <u>                    </u>
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:	\$ <u>                    </u>

**ADDITIONAL INFORMATION**

**PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.**

**Slabbed New Media, LLC**  
**Balance Sheet**  
**June 30, 2016**

**ASSETS**

**Current Assets**

Cash and cash equivalents	\$ 1,092
Judgments Receivable	<u>48,000</u>

Total Current Assets	\$ <u>49,092</u>
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<b><i>TOTAL ASSETS</i></b>	<b><i>\$ <u>49,092</u></i></b>
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**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Current Liabilities**

Trade Accounts Payable	\$ <u>53,479</u>
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Total Current Liabilities	\$ <u>53,479</u>
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<b><i>TOTAL LIABILITIES</i></b>	<b><i>\$ <u>53,479</u></i></b>
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**MEMBER'S EQUITY**

Member's Equity	<u>(4,387)</u>
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<b><i>TOTAL MEMBER'S EQUITY</i></b>	<b><i>\$ <u>(4,387)</u></i></b>
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<b><i>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</i></b>	<b><i>\$ <u>49,092</u></i></b>
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**SLABBED NEW MEDIA, LLC**  
**STATEMENT OF INCOME AND MEMBER'S EQUITY**  
**MONTH OF AND SIX MONTHS ENDED JUNE 30, 2016**

	<u>2016</u>	
	<u>June 30, 2016</u>	<u>Year to Date</u>
<b>Reader Support and Advertising Revenue</b>	375	\$ 1,075
<b>Cost of Revenues:</b>		
Journalism and Freelance Expenses	-	-
<b>GROSS PROFIT</b>	<u>375</u>	<u>1,075</u>
<b>General and administrative expenses:</b>		
Advertising	-	-
Dues and Subscriptions	-	104
Office Expense	-	10
Professional Fees	5,639	8,789
Webhosting & Internet Expenses	<u>134</u>	<u>844</u>
<b>Total General and Administrative Expenses</b>	<u>5,773</u>	<u>9,747</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<u>(5,398)</u>	<u>(8,672)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (5,398)</u>	<u>\$ (8,672)</u>
<b>MEMBER'S EQUITY</b>		
January 1, 2016		(2,915)
Member Capital Contributions, net		<u>7,200</u>
June 30, 2016		<u>\$ (4,387)</u>

**Slabbed New Media, LLC**  
**Statement of Cash Flows**  
**June 30, 2016**

CASH FLOWS FROM OPERATING ACTIVITIES	
Collections from readers	\$ 1,075
Paid to suppliers	<u>(9,747)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(8,672)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Capital Contributions by owner	<u>7,200</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>7,200</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,472)
CASH AND CASH EQUIVALENTS AT JANUARY 1, 2016	<u>2,564</u>
CASH AND CASH EQUIVALENTS AT MAY 31, 2016	<u>\$ 1,092</u>

**RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM  
OPERATING ACTIVITIES**

NET INCOME (LOSS)	\$ (8,672)
Adjustments to reconcile net income to net cash flows from operating activities: (NONE)	
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (8,672)</u>

Schedule of non cash investing activities.

None in the Six Months Ended June 30, 2016

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**Slabbed New Media, LLC**  
**Reconciliation Summary**  
**100 · Cash Hancock Bank, Period Ending 06/30/2016**

	<u>Jun 30, 16</u>
<b>Beginning Balance</b>	6,490.97
<b>Cleared Transactions</b>	
Checks and Payments - 4 items	-5,773.53
Deposits and Credits - 3 items	375.00
<b>Total Cleared Transactions</b>	<u>-5,398.53</u>
<b>Cleared Balance</b>	<b><u>1,092.44</u></b>
<b>Register Balance as of 06/30/2016</b>	1,092.44
<b>Ending Balance</b>	1,092.44



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# Slabbed New Media, LLC Reconciliation Detail

100 - Cash Hancock Bank, Period Ending 06/30/2016

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						6,490.97
<b>Cleared Transactions</b>						
<b>Checks and Payments - 4 items</b>						
Check	06/02/2016	106	Craig Geno, Attorney...	X	-5,639.18	-5,639.18
Check	06/03/2016	cc 06/...	NETDNA LLC	X	-24.00	-5,663.18
Check	06/06/2016	cc 06/...	Amazon Web Services	X	-90.35	-5,753.53
Check	06/24/2016	cc 06/...	Cloudflare	X	-20.00	-5,773.53
Total Checks and Payments					-5,773.53	-5,773.53
<b>Deposits and Credits - 3 items</b>						
Deposit	06/13/2016			X	300.00	300.00
Deposit	06/28/2016			X	25.00	325.00
Deposit	06/28/2016			X	50.00	375.00
Total Deposits and Credits					375.00	375.00
Total Cleared Transactions					-5,398.53	-5,398.53
Cleared Balance					-5,398.53	1,092.44
Register Balance as of 06/30/2016					-5,398.53	1,092.44
<b>Ending Balance</b>					<b>-5,398.53</b>	<b>1,092.44</b>



Hancock Bank, a trade  
name of Whitney Bank



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Statements Dates  
06/01/2016 - 06/30/2016

Return Service Requested

1 000000 002  
SLABBED NEW MEDIA LLC  
DEBTOR IN POSSESSION  
CASE NO 15-50963-KMS  
PO BOX 788  
WIGGINS MS 39577

Account Number:

5114

Images:

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**REFINANCE YOUR HOME AND SAVE WHILE MORTGAGE RATES ARE LOW.  
TO APPLY CALL 1-877-714-1220. NORMAL CREDIT CRITERIA APPLY.**

**Checking Account Summary**

PREVIOUS BALANCE	6,490.97	AVERAGE BALANCE
+ 3 CREDITS	375.00	1,121.57
- 4 DEBITS	5,773.53	YTD INTEREST PAID
- SERVICE CHARGES	.00	.00
+ INTEREST PAID	.00	
ENDING BALANCE	1,092.44	

\*\*\*\*\* CHECKING ACCOUNT TRANSACTIONS \*\*\*\*\*

● **Deposits and Other Credits**

Date	Amount	Description	Date	Amount	Description
06/13	300.00	DEPOSIT	06/30	50.00	DEPOSIT
06/28	25.00	DEPOSIT			

● **Checks**

Date	Serial	Amount	Date	Serial	Amount
06/02	106	5,639.18			

● **Other Debits**

Date	Amount	Description	Date	Amount	Description
06/03	24.00	CC 06/02 09:43 W/D CRD*9155 NETDNA. LLC 877-629-2361 CA	06/24	20.00	Amazon web servaws.amazon.coWA CC 06/22 15:34 W/D CRD*9155
06/06	90.35	CC 06/04 23:56 W/D CRD*9155			CLOUDFLARE 650-3198939 CA

● **Balance By Date**

Date	Balance	Date	Balance	Date	Balance
05/31	6,490.97	06/06	737.44	06/28	1,042.44
06/02	851.79	06/13	1,037.44	06/30	1,092.44
06/03	827.79	06/24	1,017.44		



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Close Date: 06/30/2016  
Account Number: [REDACTED] 5114

GLARRED NEW MEDIA, LLC  
OFFICE IN PRODUCTIONS  
CASH NO. 10-0000-0000  
P.O. BOX 1000  
WILMINGTON, DE 19807-0000

DATE 06/02/16

TO THE ORDER OF Clay M. Lewis PLLC \$ 5629.18

Five Thousand Six Hundred Twenty Nine and 18/100

Hancock Bank

Mr. Clay M. Lewis

006550368 10 0106

06/02/2016 106 \$5,639.18

